

CITY OF DETROIT
2006-07 MAYOR'S RECOMMENDED BUDGET
VALUATIONS, TAX LEVIES AND TAX RATES

	2005-06 Budget	2006-07 Recommended	Increase (Decrease)
<u>Valuations:</u>			
<u>Ad Valorem *</u>			
Real Estate	\$7,168,722,994	\$7,533,437,436	\$364,714,442
Personal Property	1,581,107,167	1,547,570,578	(33,536,589)
TOTAL	\$8,749,830,161	\$9,081,008,014	\$331,177,853

<u>Tax Levies:</u>			
General City	\$174,576,611	\$181,184,272	\$6,607,661
Garbage Disposal	26,186,492	-	(26,186,492)
Debt Service	61,907,673	76,235,970	14,328,297
Library	40,517,839	42,051,424	1,533,585
GRAND TOTAL	\$303,188,615	\$299,471,666	(\$3,716,949)

<u>Tax Rates: ⁽¹⁾</u>			
General City	\$19.9520	\$19.9520	\$0.0000
Garbage Disposal ⁽²⁾	2.9928	0.0000	(2.9928)
Debt Service	7.0753	8.3951	1.3198
Library **	4.6307	4.6307	0.0000
GRAND TOTAL	\$34.6508	\$32.9778	(\$1.6730)

* P.A. 376 Renaissance Zone provides for the taxation of property within the Zone for debt service purposes. The Renaissance Zone Ad Valorem taxable valuation for 2006 is \$ \$199,126,938.

** Note: November 2, 2004, voters approved a millage renewal and a 1 mill increase for the Detroit Public Library, effective July 1, 2005.

(1) As of July 1, 2005, tax rates (excluding debt service) were rolled back by a factor of 0.9995 (MCL211.23d (Headlee))

(2) Garbage mills were recommended for elimination in FY 2006-07 to be replaced with a fee.